

Polish Oil and Gas Company

Corporate Presentation, February 2014

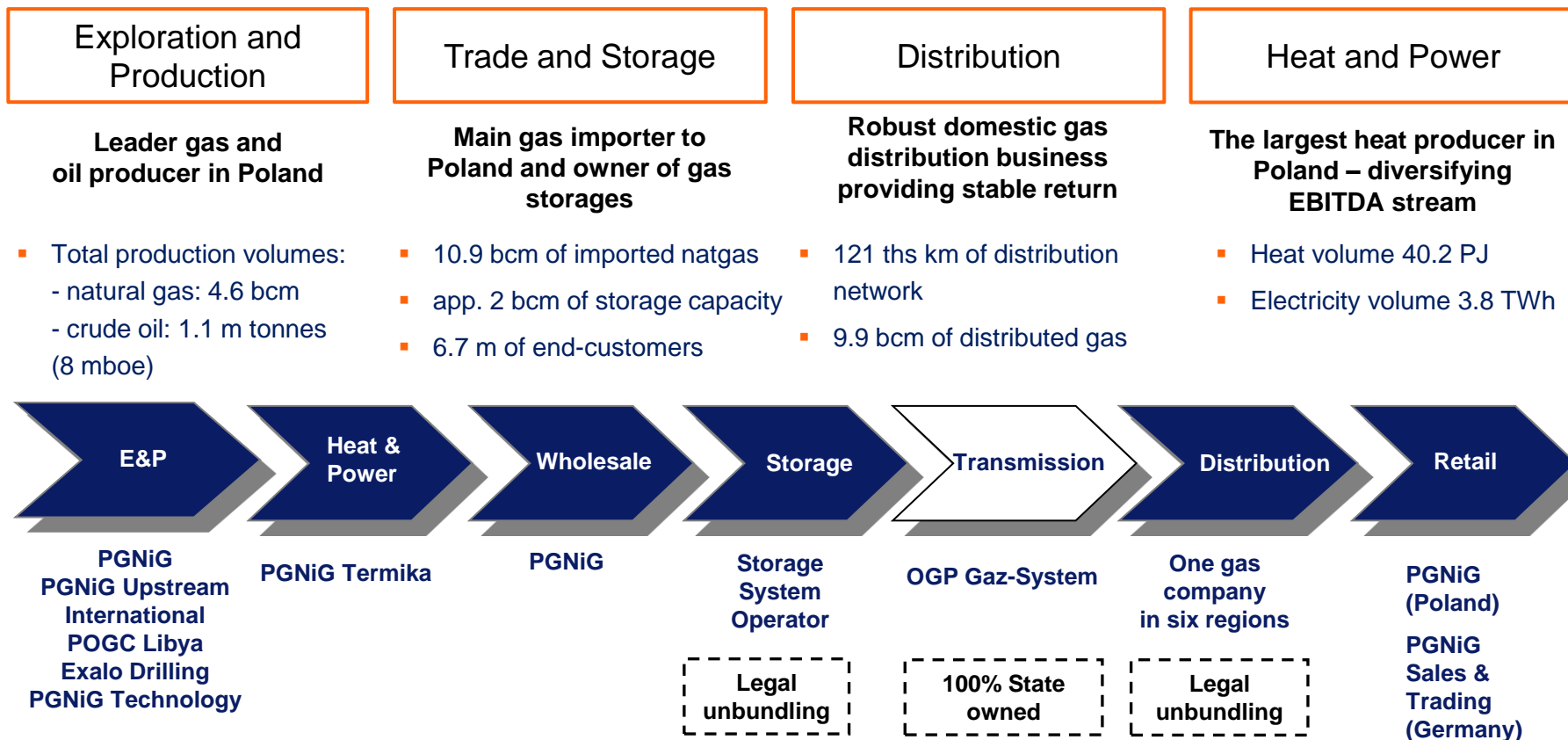
Agenda

1. PGNiG Group & Polish Gas Market
2. PGNiG Segments
 - 3.1. Exploration and Production
 - 3.2. Trade and Storage
 - 3.3. Distribution
 - 3.4. Heat & Power
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PGNiG Group & Polish Gas Market

PGNiG Group



Poland's no.1 integrated gas company

PGNiG's Shareholders

Listed on WSE
since Sep 2005

Market capitalization
of PLN 29.6 bn (USD 9.6bn)*

Significant share in
WIG 20 and WIG30 index ~5%

Stock performance since January 2012



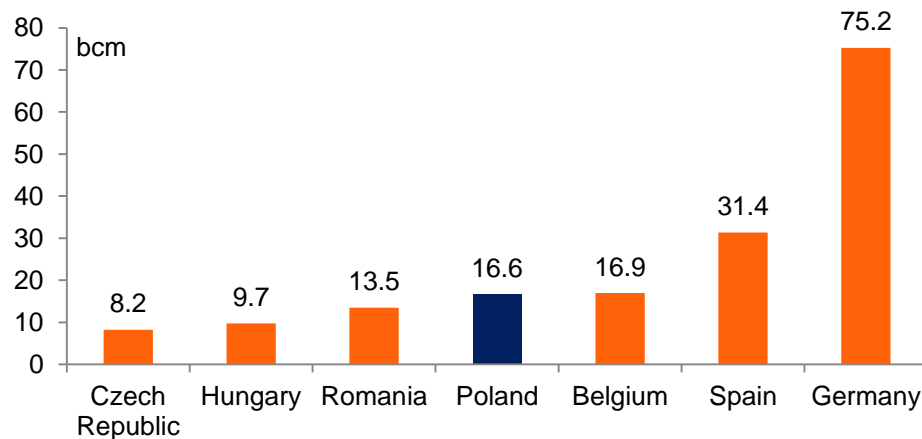
Shareholder Structure

- 72.4% – State Treasury
- 27.6% – Free float
- Average daily turnover: **PLN 28m** (USD 9.1m)

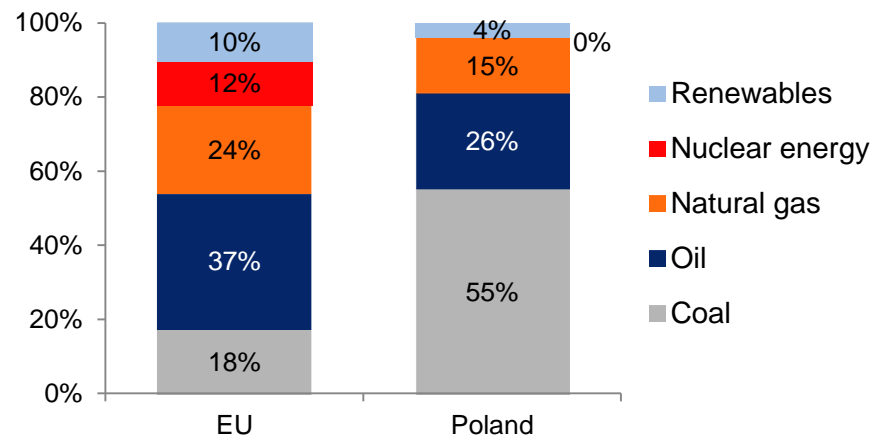
The 6th largest Polish company on the Warsaw Stock Exchange*

Gas Market in Poland

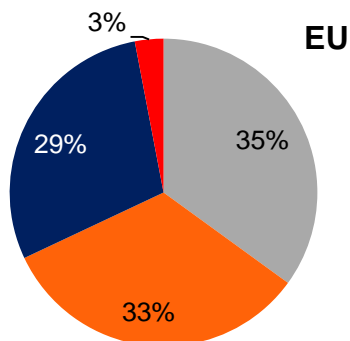
Natural gas consumption by country in 2012



Primary energy consumption by fuel

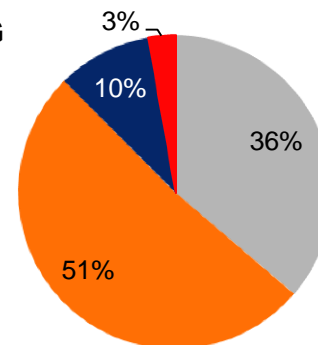


Natural gas sales by sector



■ Residential and Commercial
 ■ Industry
 ■ Power Plants
 ■ Others

PGNiG



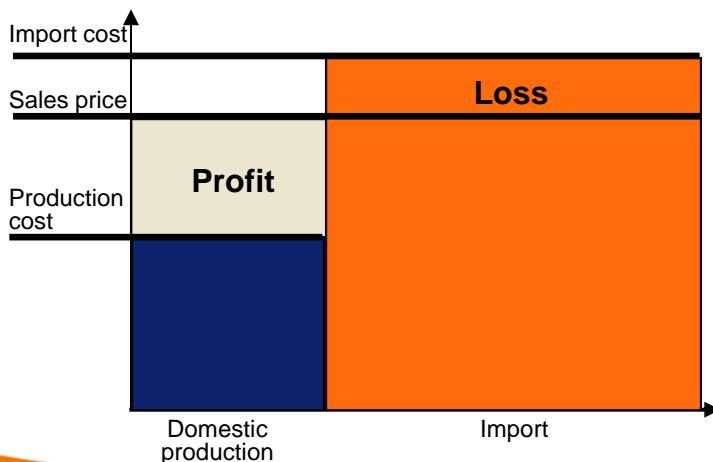
Low consumption with the potential to grow

Tariff Model in Poland

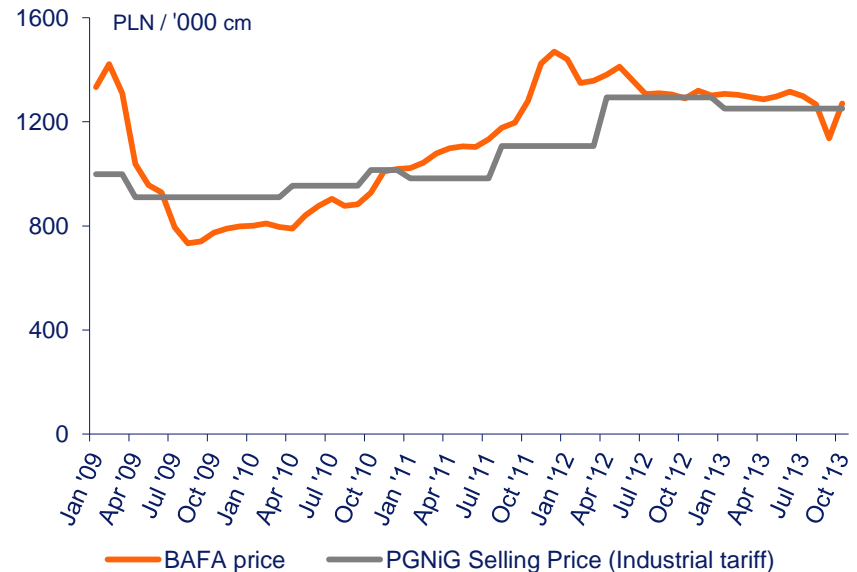
Type of activity	Regulatory mechanism
Direct sales	None
Wholesale trade: high-methane gas	Cost of imports + cost of production (including return on capital invested in E&P) + operating costs + margin
Storage	Cost + return on capital (11% WACC x PLN 2.7 bn RAB**)
Distribution	Cost + return on capital (7.9% WACC x PLN 12 bn RAB) – 170m gap

Gas tariff set on blended cost of gas:

Less costly domestic production supports imports



Monthly average gas prices in European import contracts and PGNiG tariff price in January 2009 – October 2013*



- Liberalization of gas market in Poland is being implemented, based on obligatory trading on gas exchange in Warsaw and gradual removal of tariffs for certain segments of industrial customers.
- The obligatory volume of high-methane gas to be traded on power exchange in Warsaw: 30% in 2013, 40% as of July 2014, and up to 55% as of January 2015



PGNiG Segments

E&P strategic aims

Intensify production from domestic conventional fields

- Deploy cutting-edge technologies to **enhance the performance** of fields in Poland
- **Step-up the development** of hydrocarbon resources in Poland
- Strengthen cooperation with industry partners in the exploration for hydrocarbons

Optimise activities focused on unconventional deposits

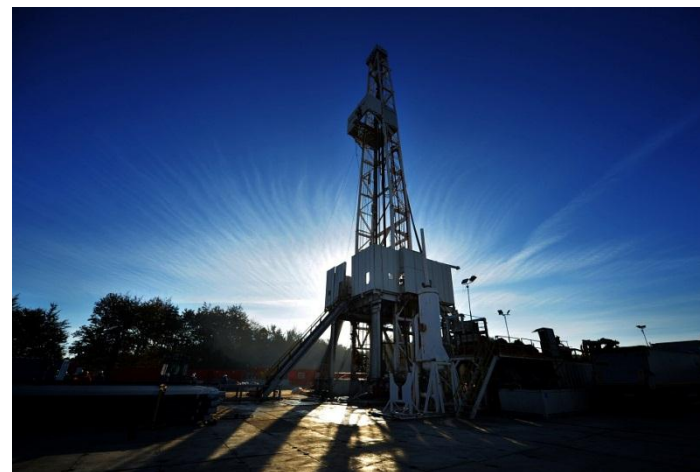
- Continue to prospect for unconventional gas (shale and tight gas)
- Share experience with other companies exploring for unconventional gas in Poland, **enhance transfer of know-how**
- Find experienced **external partners** to jointly explore for unconventional gas

Expand the upstream business outside of Poland

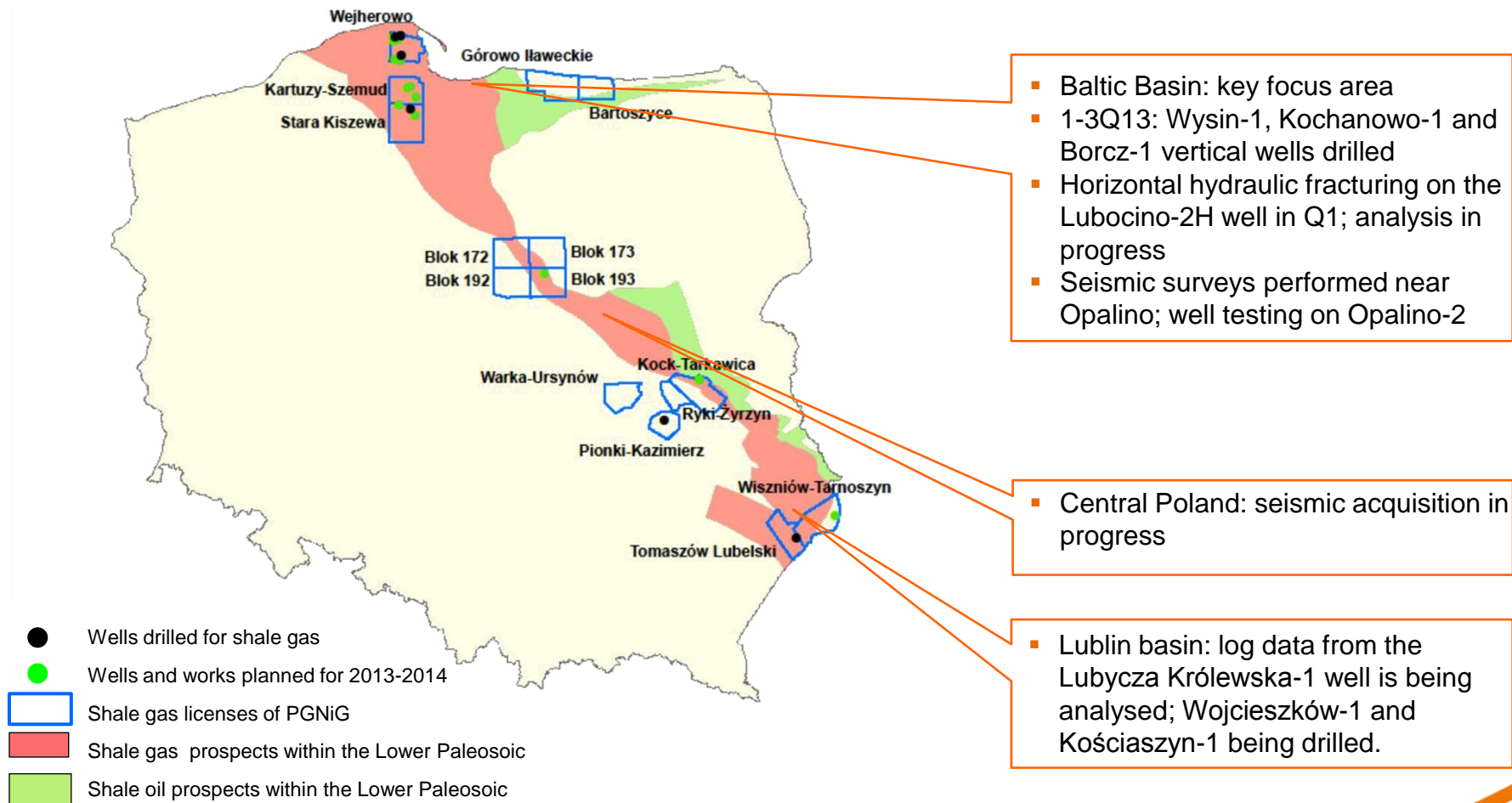
- **Acquire** oil producing fields in the North Sea region
- Investigate opportunities to acquire production assets in North America
- Shift the exploration focus to **low-risk countries**

E&P Summary

- PGNiG is a leader in production of gas and crude oil in Poland
 - Natural gas production forecast*:
 - 2013 – 4.62 bcm
 - 2014 – 4.63 bcm
 - Crude oil production forecast**:
 - 2013 – 1.1 m tonnes
 - 2014 – 1.2 m tonnes
-
- 2 trillion cm: initial estimate of shale gas resources in Poland
 - PGNiG owns 15 standalone exploration licences with perspectives for shale gas, out of app. 100 granted in Poland
 - Acreage of shale gas concessions – 12 ths sq km
 - 8 wells were drilled for shale gas by PGNiG until September 2013
-
- Strong resource potential in Poland
 - proved gas reserves 552 mboe (87.8 bcm)*
 - proved oil reserves 134 mboe (18.3 m tonnes)
 - Oil & gas concessions: 86 exploration/appraisal and 225 for mining
 - 41 gas production facilities and 27 crude oil production facilities
 - 2 215 producing wells
 - RRR and R/P ratios – average for years 2008-2012:
 - RRR = 0.6
 - R/P = 25.3

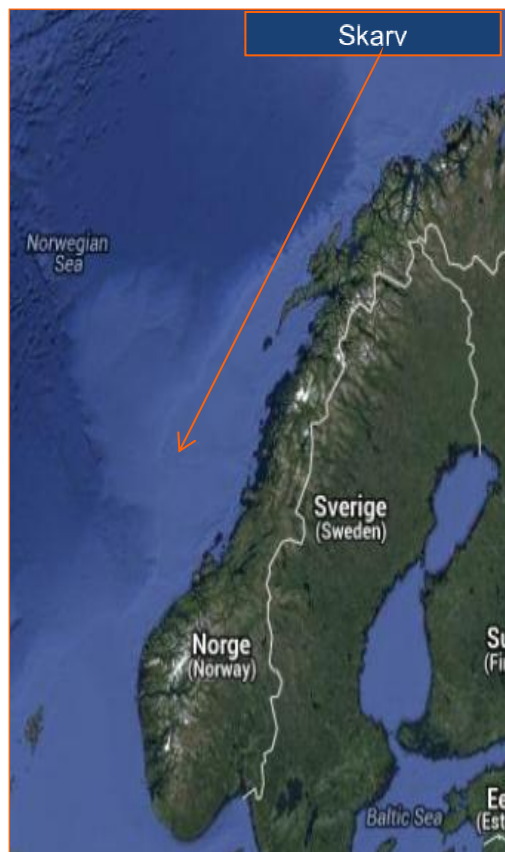


Unconventional gas – status for 1-3Q2013



International E&P activities – Norway

Skarv (Norwegian Sea)



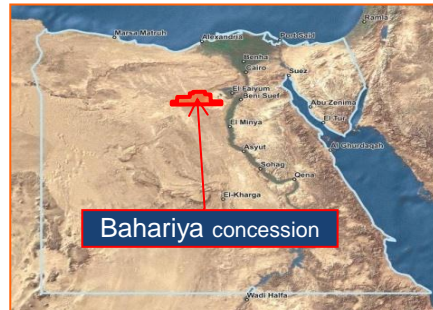
Acquisition date	2007
Share	PGNiG 11,92% BP Norge AS (operator) 23,84% E.ON Ruhrgas Norge AS 28,08% Statoil Petroleum AS 36,17%
Licence cost + CAPEX (PGNiG part)	USD 360 m + 800 m
Reserves of the licence (2P)	69 mboe
Water depth	350-450 m
Production planned	until 2029
Production forecast 2013	2,1 mboe (0,3 bcm) of natural gas 2,3 mboe (0,3 m tonnes) of crude oil and NGL

Other licences (Norwegian Sea and Barents Sea)

Number of exploration licences	11
herein at Norwegian Sea	9
Shares	From 15% up to 50%

International E&P activities – Africa & Asia

Egypt



agreement	May 2009
shares	PGNiG SA 100%
area	4,414 km ²
location	Western Desert oil province
obligations	1,350 km ² of 2D seismic studies, 2 wells
estimated reserves	22 m tonnes of crude oil

Two wells drilled, both negative
Decision to withdraw from Egypt taken

Libya



agreement	Feb 2008
shares	PGNiG SA - 100%
area	5,494 km ²
location	Awbari province, Murzuq Basin
obligations	3,000 km ² of 2D, 1,500 km ² of 3D, 8 wells
estimated reserves	146 bcm of nat gas; 15 m tonnes of condensate

4Q2013: asset write-off at PLN 420m and a provision for PLN 137m for future license obligations

Pakistan



agreement	May 2005
shares	PGNiG SA 70% Pakistan Petroleum 30%
area	956 km ²
location	Province Sindh, Folded belt Kirthar
obligations	1 well, 100 km 2D (fulfilled)
estimated reserves	app. 11.6 bcm of nat gas

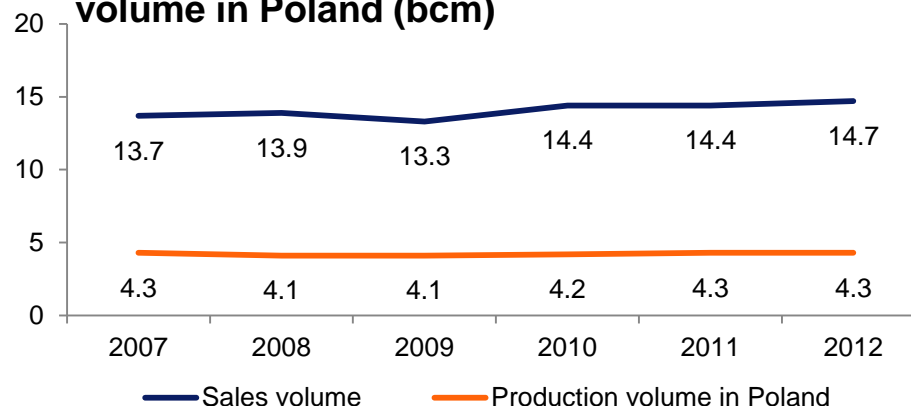
Test production started in June 2013; production at ca. 0.1 bcm annually

Assets under evaluation due to geopolitical constrains

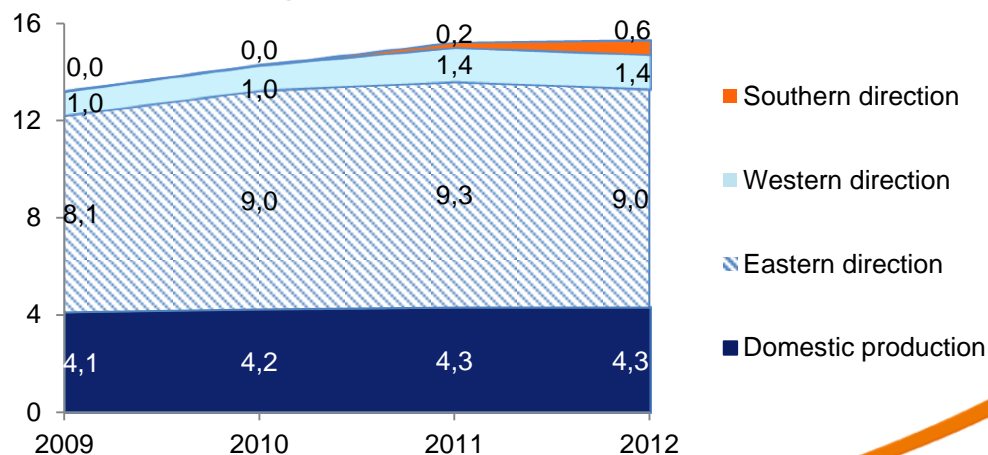
Gas supply & sales

- Trade and Storage segment comprises:
 - sales of natural gas both imported and domestic to retail and wholesale markets
 - storage of gas.
- Market growth: CAGR +4% in 2007-2012
- App. 30% of Polish demand is met by domestic production – the rest is covered by imports.
- Contract for natural gas deliveries with Gazprom („Yamal contract”):
 - Until 2022
 - 10 bcm annually
 - 85% Take-or-Pay
 - Change in price formula in 4Q2012 from 100% oil link to oil/spot mix
- Contract for LNG with Qatargas:
 - From 2014 until 2034
 - 1.3 bcm annually
 - 100% Take-or-Pay
- 1.4 bcm of gas sold by PGNiG Sales & Trading to customers outside of Poland in 2013

Domestic production has covered ~30% of sales volume in Poland (bcm)



Sources of gas supply of PGNiG SA (bcm)



Gas transport routes



Assumptions for diversification:

- To increase the level of security of supplies
- To avoid gas disruptions in gas supplies
- To decrease the dependency on one supply direction (59% from eastern direction in 2012)
- To enable higher import gas volumes (current entry points are overbooked and market is growing)
- To balance the sources of gas supply.

Development of underground gas storage facilities

2011-2012

- Extension of UGS Strachocina (from 150 to 330 mcm) – accomplished

2013-2014

- I phase of extension of UGS Wierchowice (from 0.58 to 1.2 bcm)
- I and II phase of construction of CUGS Kosakowo (50 - 100 mcm)
- I phase of extension of CUGS Mogilno (from 378 to 535 mcm)
- Extension of UGS Husów (from 350 to 500 mcm)

2020

- II phase of extension of UGS Wierchowice (from 1.2 to 2 bcm)
- III phase of extension of CUGS Kosakowo (from 100 to 250 mcm) (scheduled completion of the project: 2021)
- II phase of extension of CUGS Mogilno (from 535 to 800 mcm) (scheduled completion of the project: 2023)
- Extension of UGS Brzeźnica (from 65 to 100 mcm)



Strategic gas reserves

- from 1st Oct. 2012 onward: **30 days** of daily average import

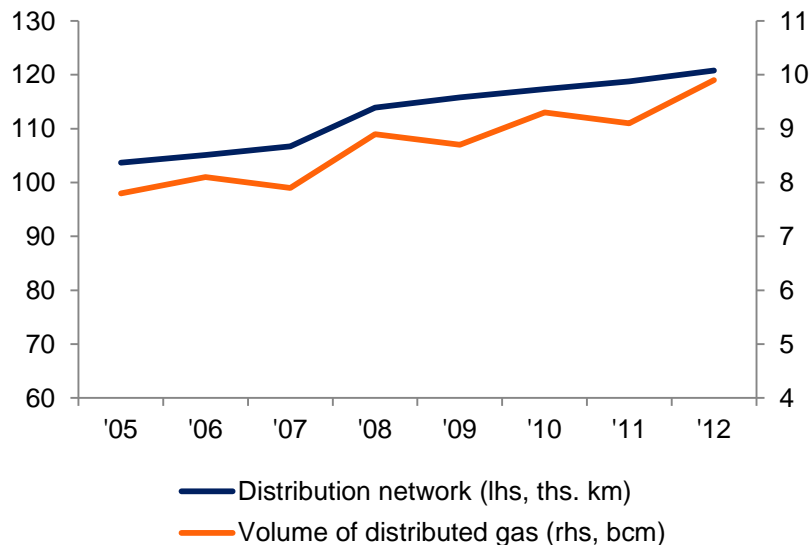
Basic data

- Current no. of storage facilities - herein in salt caverns 8 1
- Current working capacity ca. 2 bcm
- No. of storage facilities in 2015 - herein in salt caverns 9 2
- 2015 target working capacity ca. 3 bcm
- Current storage capacity meets domestic winter demand for* 36 days

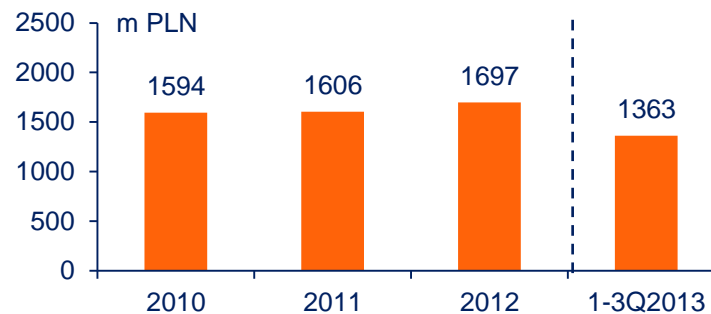
Distribution

- Gas Distribution Company supplies natural gas to households, industrial and wholesale customers, and is responsible for operation, maintenance and development of gas pipelines.
- In 2012 six Regional Gas Companies distributed 9.9 bcm of natural gas to 6.7 m customers through 121 ths km of distribution network.
- Mid-2013 six Regional Gas Companies were consolidated into one.

Stable network's growth and increase of distributed volumes (+3.5% CAGR 2005-2012)



Stable EBITDA of the regulated segment



Coverage of gas distribution network

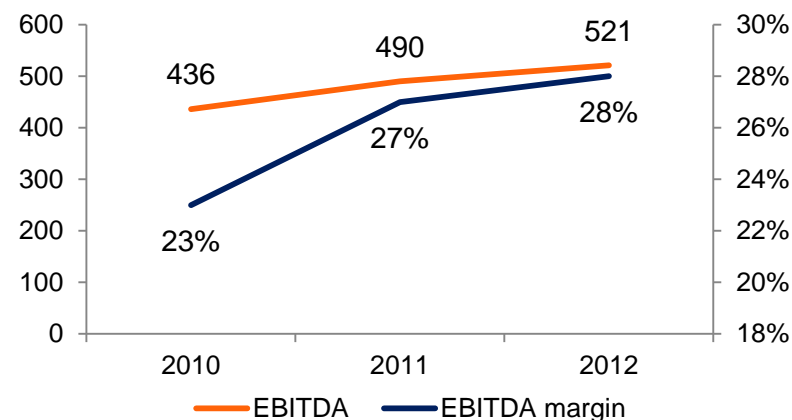


Heat and Power Generation

PGNiG Termika (2012)

- January 2012 – acquisition of 99.8% stake of Vattenfall Heat Poland S.A. from Vattenfall AB for PLN 3 bn in cash (PLN 3.5 bn EV)
- The largest heat producer and 7th of electricity in Poland
- Over 23% of the total heat capacities installed in Poland and covering approx. 75% of the total heat demand in Warsaw
- Heat tariffs benchmarking scheme creates significant upside for profitability as PGNiG Termika produces low-cost heat
- 400 MW_e gas-fired block is planned in Warsaw at Zeran plant (2018)
- 146 MW_t biomass-fired boiler to be built in Warsaw at Siekierki plant (2015)

Growing EBITDA of PGNiG Termika*



CHP Stalowa Wola (2015)

- 50/50 JV PGNiG & Tauron Polska Energia
 - Total capex PLN 1.6 bn (project finance)
 - PGNiG to supply 0.5 bcm of gas for 14 years
 - Agreement for Sale of Electricity, signed for 14 years (50% to PGNiG)
 - Total power output: 400 MW_e and 240 MW_t

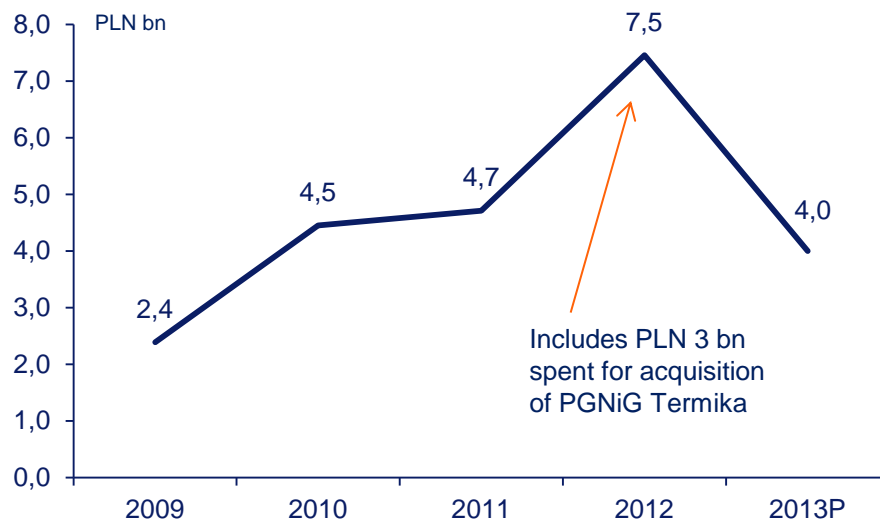
PGNiG Termika operating data

Installed heat power	4 782 MW _t
Installed electric power	1 015 MW _e
Heat sales in 2012	40.2 PJ
Produced electricity sales in 2012	3.7 TWh

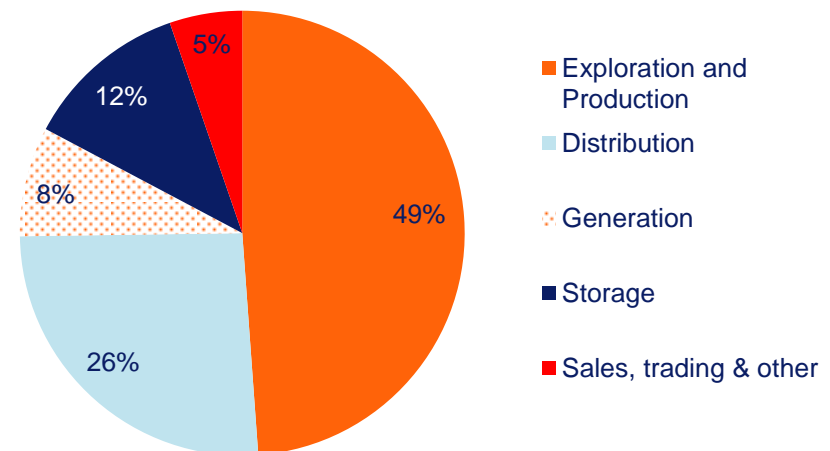
Capex, Debt

Capex estimate for the years 2011-2015: ~ PLN 27 bn

Annual CAPEX 2009 – 2013 (plan)

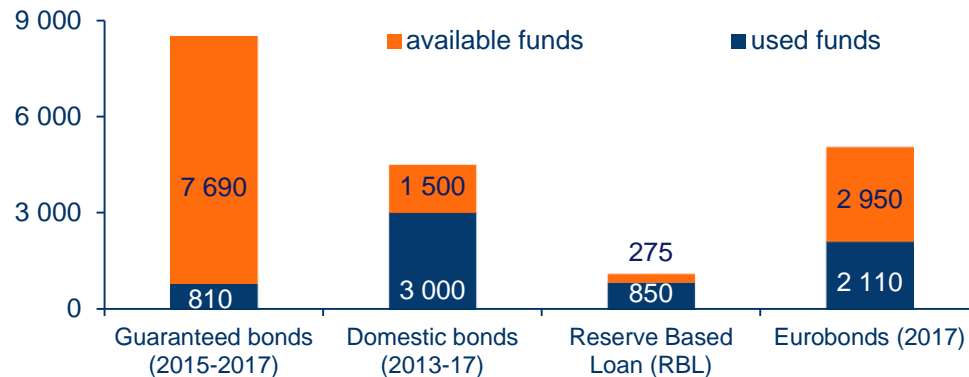


CAPEX split for 2013 (total PLN ~ 4.0 bn)



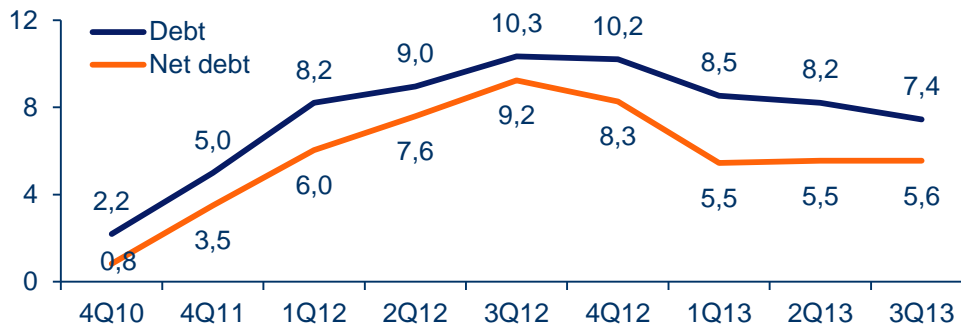
Debt and sources of financing

Financing sources as at September 30th 2013 (m PLN)

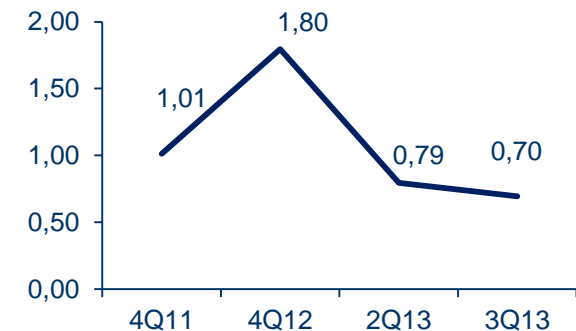


- Optimisation of financing sources
- Available financing programmes for PLN 12.4bn, including a guaranteed PLN 9.5bn
- Net debt / EBITDA <1

Debt (m PLN)



Net debt / trailing EBITDA



Strong financial standing following dividend payments (paid in 10.2013)

Additional Information

- **PGNiG SA (Polish Oil & Gas Company)**

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A photograph of an oil drilling rig at dusk. In the foreground, a worker in a blue jumpsuit and white hard hat stands on a large pile of metal pipes, looking down at a clipboard. The rig's derrick is illuminated by warm lights, contrasting with the cool blue of the twilight sky. Other industrial equipment, including an excavator, is visible in the background.

Appendix – Financial Results of 1-3Q2013

Key achievements of 1-3Q2013

Exploration and Production

- Production of crude oil and condensate:
 - Total: 789,000 tonnes (5.8 mboe), including:
 - Norway: 189,000 tonnes (1.4 mboe), of which 109,000 tonnes in Q3 2013
 - LMG: 252,000 tonnes (1.85 mboe), of which 92,000 tonnes in Q3 2013
- 14 wells drilled in 1-3Q2013, including 3 exploratory shale gas wells (annual target: to spud 34 wells, including 13 exploratory shale gas wells)

Finance

- Revenue +15% y/y (PLN 23 bn vs 20.1 bn in 1-3Q2012)
- Net debt/EBITDA < 1
- Dividend paid: PLN 767m (October)

Trade and Storage

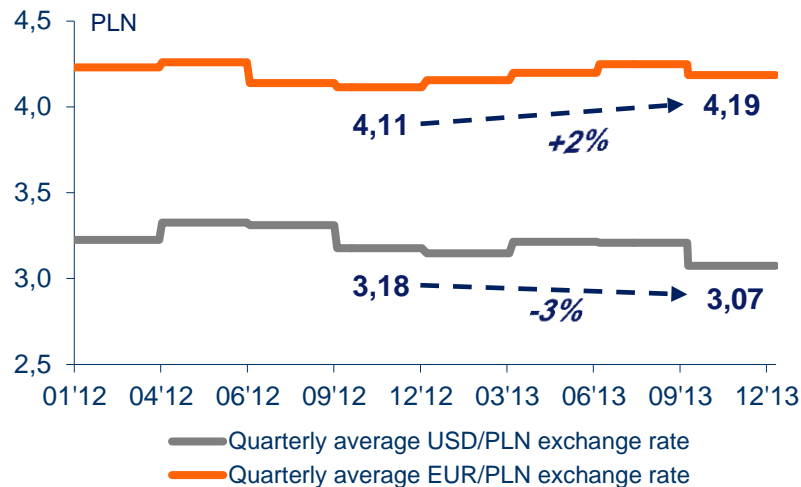
- Gas sales volume 11.7 bcm (+12%) for 9M 2013 and 2.95 bcm (+17%) in Q3 2013 y/y
- Negative margin on sales of high-methane gas: -2% for 9M 2013 vs. -11% for 9M 2012
- Underground gas storage facilities fully utilised: 2.48 bcm of gas

Business environment

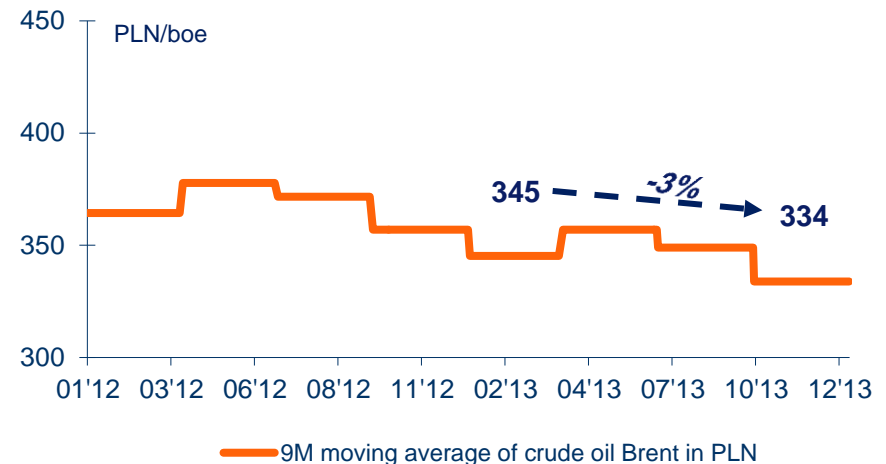
- Crude prices, natural gas spot prices and exchange rates relatively stable
- Flat gas tariff since the end of December 2012, extended to Q4 2013

Factors contributing to the financial result

Average USD/PLN and EUR/PLN exchange rates



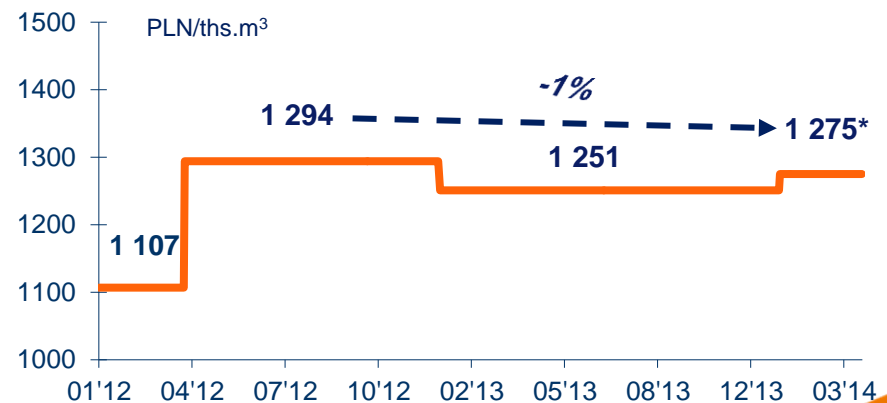
Crude oil prices



Natural gas prices – TTF vs Polish Power Exchange



Tariff price for PGNiG natural gas



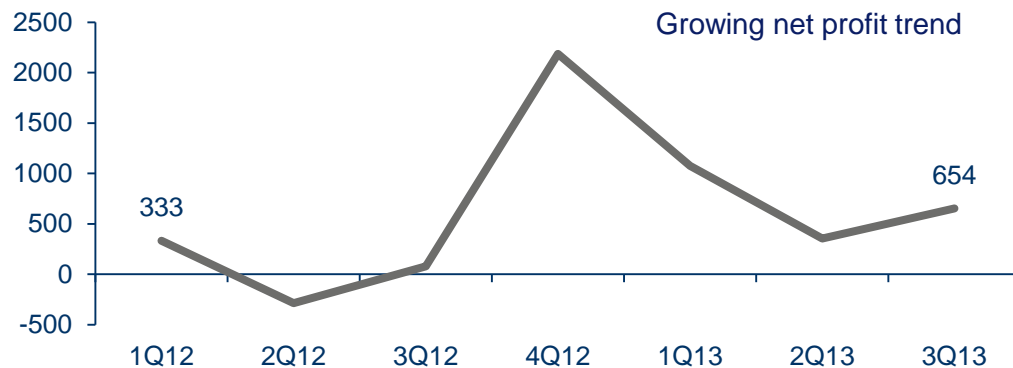
*since 01.01.2014 the price of gas includes also costs of storage and part of transmission costs which both used to be covered by network charges

Key financial data 1-3Q2013

(m PLN)	1-3Q2012	1-3Q2013	Δ%
Sales revenue	20 064	23 003	15%
Operating expenses (without D&A)	(20 043)	(19 948)	0%
EBITDA	1 528	4 808	215%
Depreciation and amortisation	(1 507)	(1 753)	16%
EBIT	21	3 055	x147
Financial result	(98)	(310)	217%
Net profit	122	2 082	x17

Growing revenue from sale of products in Q1-Q3 2013:

- High-methane gas: +PLN 1,611m
- Crude oil and condensate: +PLN 827m
- Electricity: +PLN 348m
- Heat: +PLN 96m
- Nitrogen-rich gas: +PLN 73m
- Drilling services: +PLN 42m



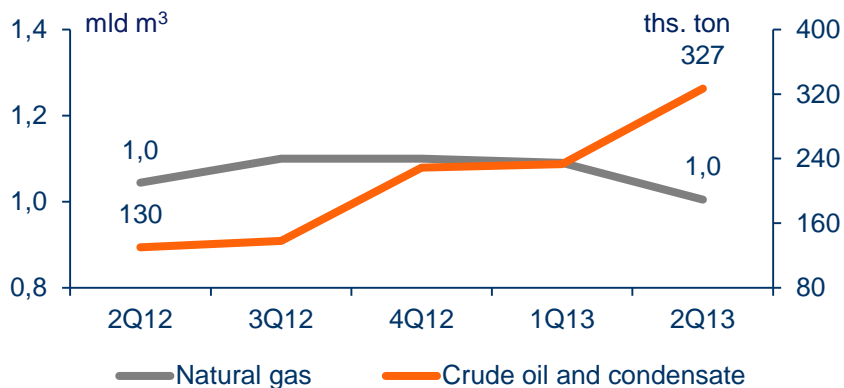
**Marked improvement in performance,
driven by a two-fold rise in crude sales**

Segments – Exploration and Production

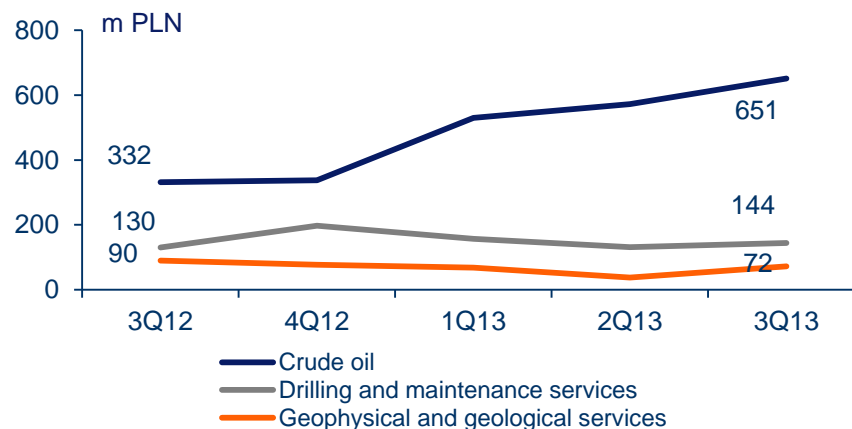
(m PLN)	1-3Q2012	1-3Q2013	Δ%
Revenue	3 118	4 317	38%
Operating expenses (without D&A)	(1 364)	(1 393)	2%
EBITDA	1 754	2 924	67%
Depreciation and amortisation	(448)	(720)	61%
EBIT	1 306	2 204	69%

- +PLN 827m revenue from sale of crude oil and condensate (+89% y/y)
- Crude sales volume up 100% (+352,000 tonnes) y/y
- Inter-segment sales of gas from the Skarv field to PGNiG Sales & Trading on the rise (241m cubic metres for 9M 2013)
- Effect of LMG: -PLN 63m and effect of Skarv: -PLN 176m for 9M 2013

Production volume



Revenue



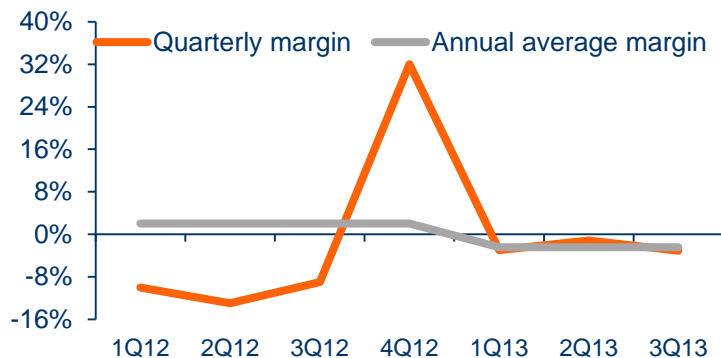
High income as a result of increasing crude production

Segments – Trade and Storage (1)

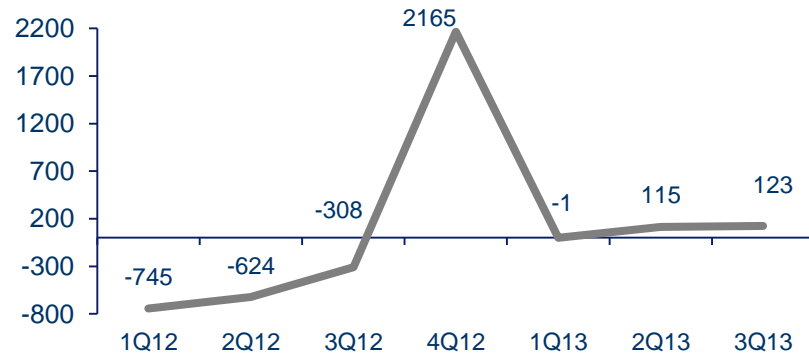
(m PLN)	1-3Q2012	1-3Q2013	Δ%
Revenue	16 552	18 672	13%
Operating expenses (without D&A)	(18 220)	(18 434)	1%
EBITDA	(1 668)	238	-
Depreciation and amortisation	(107)	(131)	22%
EBIT	(1 775)	107	-

- Tariff price does not cover costs, but Group E gas margin improved from -11% to -2% YTD and from -9% to -3% in Q3
- PST's contribution: PLN 1.3bn in gas sales revenue, compared with PLN 135m for 9M 2012
- Electricity sales at PLN 659m in Q1-Q3 2013 vs. PLN 70m in Q1-Q3 2012
- Negative effect of foreign exchange differences and net loss on derivative instruments under other expenses lower by PLN 153m

Margin on high-metane gas (E)



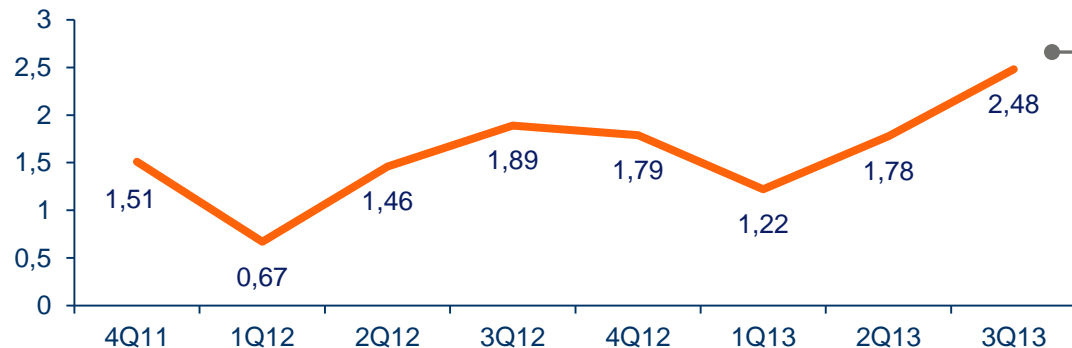
Quarterly EBITDA (m PLN)



**Group E gas margin improved,
but still does not cover costs**

Segments – Trade and Storage (2)

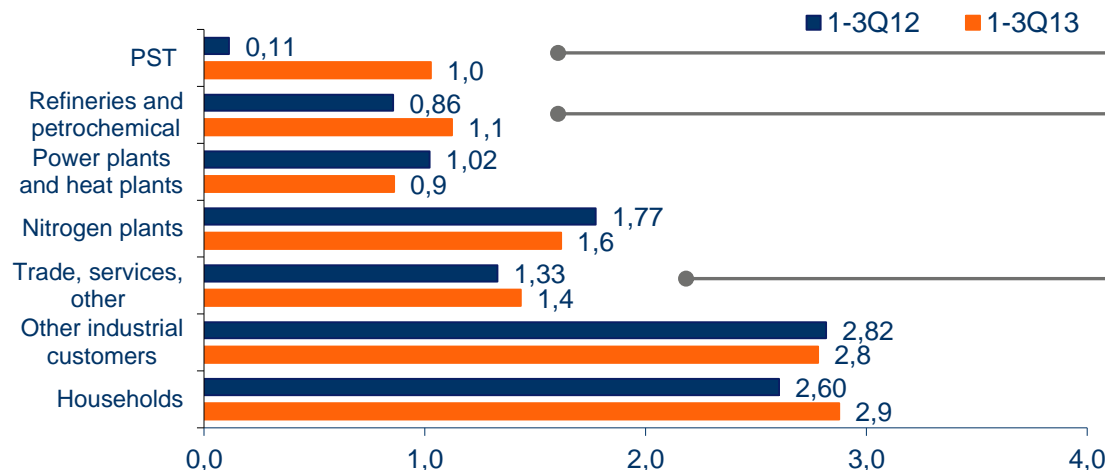
Gas inventory levels (bcm)



- Record high gas inventory levels as at the end of Q3 2013: 2.48bn cubic metres (including 0.6bn cubic metres at PMG Wierchowice as part of a test)

- Gas imports +0.3 bcm ytd, of which 0.5 bcm in Q1 2013
- Gas imports from the east up by 0.5 bcm for 1-3Q2013, of which +0,64 bcm in Q1 2013 alone (due to low temperatures)

Gas sales volumes by customer group (bcm)



- 1 bcm of gas sold by PST in Germany in 1-3Q2013 vs 0,1 bcm in 1-3Q2012

- Refineries and petrochemicals: effect of contract with Grupa LOTOS

- Over 28m cubic metres of gas sold and delivered in 9M 2013 through gas exchange in Warsaw (out of 3.4 bcm offered)

**Rising gas sales
and high inventory levels**

Segments – Distribution

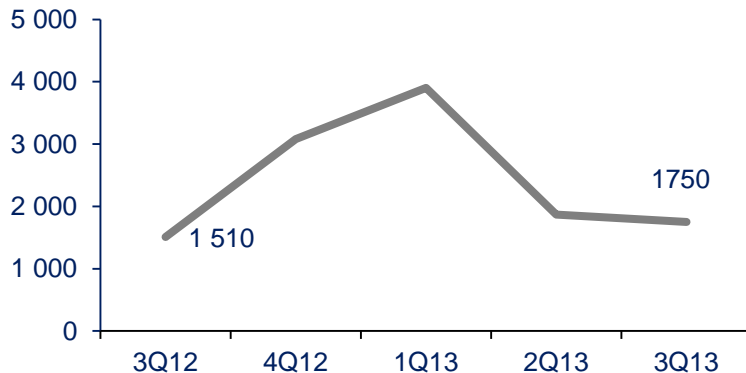
(m PLN)	1-3Q2012	1-3Q2013	Δ%
Revenue	2 546	3 136	23%
Operating expenses (without D&A)	(1 387)	(1 773)	28%
EBITDA	1 159	1 363	18%
Depreciation and amortisation	(605)	(636)	5%
EBIT	553	727	31%

Revenue and cost increase following amendments to the Distribution and Transmission Grid Codes (neutral to operating profit/loss)

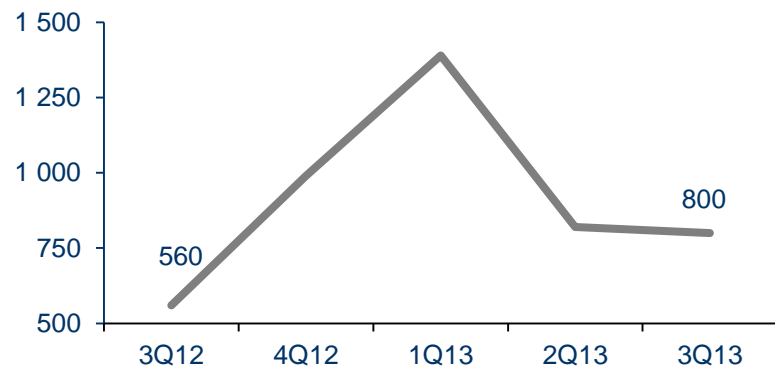
Cost of transmission services for 9M 2013: PLN 445m (none in 2012)

Y/Y increase in the volume of distributed gas, up 16% in Q3 2013 and 10% for 9M 2013

Distribution volume (mcm)



Revenue from distribution services (m PLN)



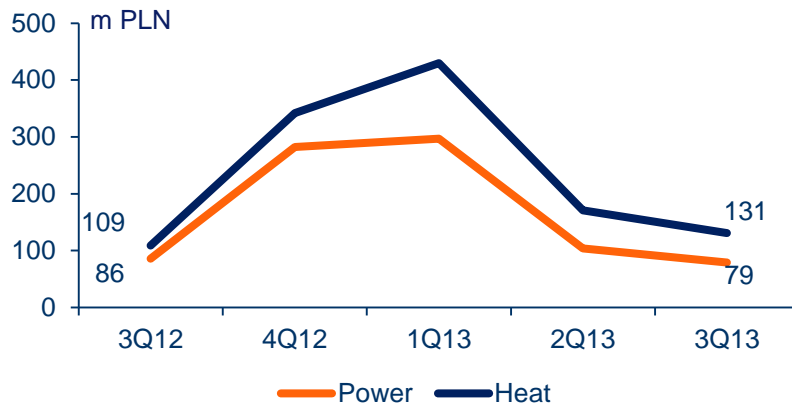
**Steady & consistent
improvement in performance**

Segments – Generation

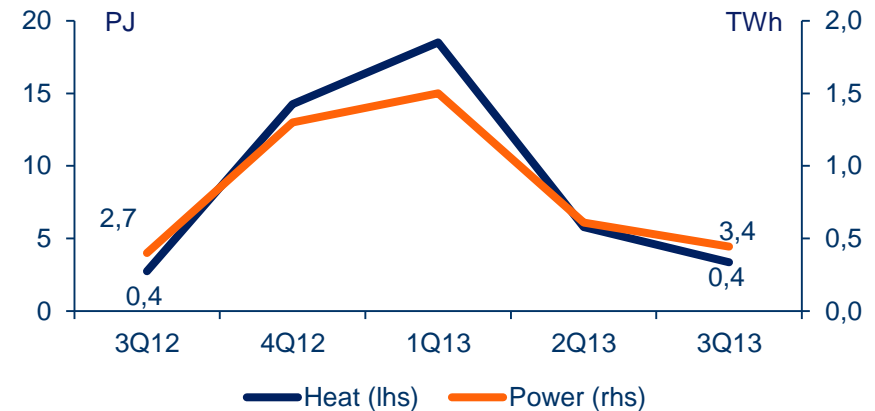
(m PLN)	1-3Q2012	1-3Q2013	Δ%
Revenue	1 354	1 445	7%
Operating expenses (without D&A)	(1 053)	(1 098)	4%
EBITDA	301	347	15%
Depreciation and amortisation	(334)	(250)	(25%)
EBIT	(33)	96	-

- 9% rise in the heat tariff as of July 2013
- Heat sales volume +23% in Q3 2013 (the coldest September in a decade)
- Drop in in biomass usage and its costs (-15m PLN in 1-3Q13 vs -54m in 1-3Q12)
- In 1-3Q2012, D&A was increased by 151m PLN due to amortisation of CO2 emission allowances recognised on the acquisition of PGNiG Termika's assets

Revenue from sale of heat and electricity (produced by PGNiG Termika)



Sales volume of heat and electricity (produced by PGNiG Termika)



**Good result driven by strong
sale volumes**

Operating expenses

(m PLN)	1-3Q2012	1-3Q2013	Δ%
Cost of gas sold	(12 760)	(12 539)	(2%)
Other raw materials and consumables used	(632)	(933)	48%
Fuel for heat and power generation	(662)	(633)	(4%)
Employee benefits	(2 007)	(2 115)	5%
OGP GAZ-SYSTEM transmission services	(1 075)	(1 096)	2%
Cost of written-off dry wells	(62)	(88)	42%
Other contracted services	(1 049)	(1 041)	(1%)
Other operating expenses net	(937)	(414)	(56%)
▪ <i>exchange differences and derivatives</i>	(263)	(120)	(54%)
▪ <i>taxes and surcharges</i>	(511)	(485)	(5%)
Cost of services for own needs	647	664	3%
Operating expenses (without D&A)	(18 536)	(18 196)	(2%)
Depreciation and amortisation	(1 507)	(1 753)	16%
Total Operating expenses	(20 043)	(19 948)	0%

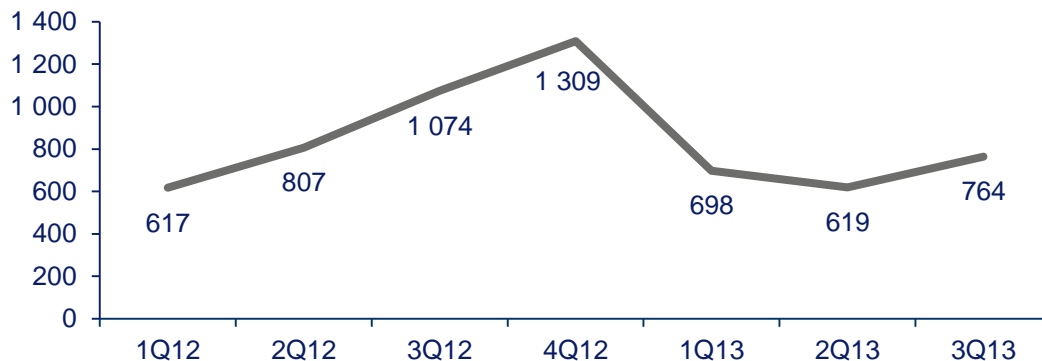
- Lower gas costs despite increased sales volume – thanks to the revised pricing formula under the Yamal contract, stable exchange rates, crude oil prices and gas spot prices
- Costs of electricity for trading at PLN 439m in Q1-Q3 2013 vs. PLN 71m in Q1-Q3 2012
- Lower biomass consumption and coal costs despite higher electricity and heat production volumes
- Effect of LMG: -PLN 63m and effect of Skarv: -PLN 176m for 9M 2013

Operating expenses under control

Capital expenditure by business segments

(m PLN)	1-3Q2012	1-3Q2013	Δ%
Total	2 498	2 080	-17%
Exploration and Production	1 114	1 099	-1%
Trade and Storage	499	207	-59%
Distribution	686	675	-2%
Generation	170	88	-48%
Other	29	11	-62%

Quarterly Capex of PGNiG Group (m PLN)



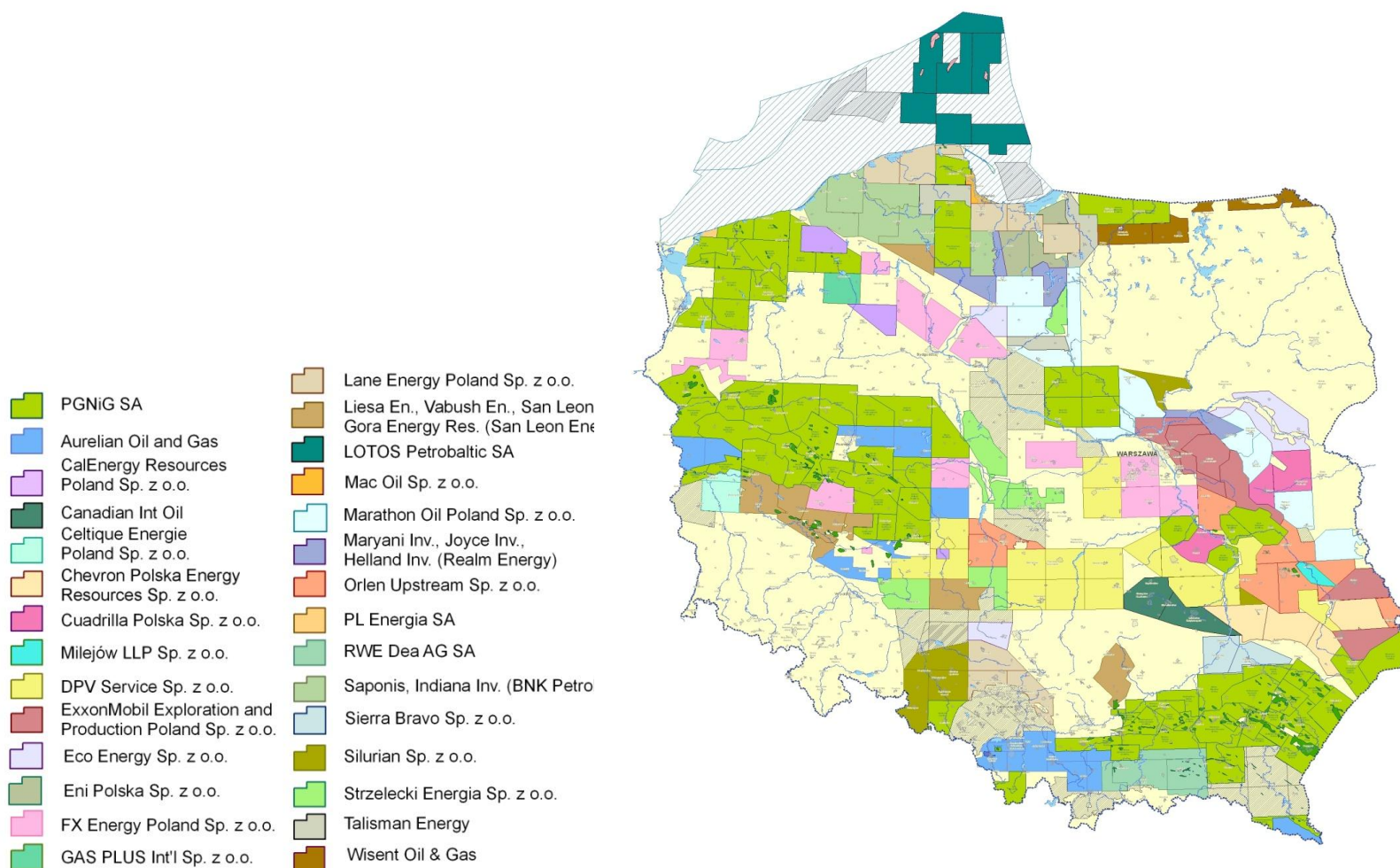
Capex at PLN 2.1bn in 1-3Q2013

- PMG Wierzchowice: scheduled technical acceptance in Q4 2013, final acceptance in Q1 2014
- KPMG Kosakowo: completed construction of two of the five planned chambers and technical acceptance of the surface section
- Q1 2012: construction of desulfurization and deNox units
- Contractor for the K1 biomass boiler at the Siekierki CHP Plant selected in Q3 2013
- Q3 2013: announcement of tenders for the design of a CCGT unit (450MWe, 300MWt) and an oil-gas boiler (390MWt) for the Żerań CHP plant
- Stalowa Wola CHP Plant – status of technical work completion: 58% (work in Q3 2013 included construction of gas turbine foundations and completion of two of the four stages of work on a weir on the San river)



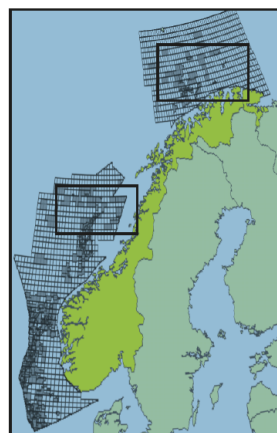
Appendix

Exploration Concessions for Hydrocarbons in Poland



PGNiG Upstream International AS – Licence Portfolio

PGNiG Upstream International AS Licence Portfolio, February 2014



PL711 (7218/4, 5, 6 and 7)
License granted 22nd Round
Repsol Exploration Norge 40 %
Idemitsu Petroleum Norge 20 %
OMV Norge 20 %
PGNiG UI 20 %

PL707 (7127/5 and 6, 7128/4)
License granted 22nd Round
Edison International 50 %
PGNiG UI 30 %
North Energy 20 %

PL600 (6607/1 and 2)
License granted 21st Round
Dana Petroleum Norway 70 %
PGNiG UI 30 %

PL599 (6605/2, 3 and 6, 6606/1, 6706/10)
License granted 21st Round
BG Norge 40 %
Idemitsu Petroleum Norge 20 %
Noreco Norway 20 %
PGNiG UI 20 %

PL702 (6604/8 and 9)
License granted 22nd Round
OMV Norge 60 %
PGNiG UI 40 %

PL648 S (6507/1 and 2)
License granted APA2011
PGNiG UI 50 %
OMV Norge 50 %

BA SKARV
(PL202, PL212, PL212B)
Statoil Petroleum 36.16500 %
E.ON E&P Norge 28.08250 %
BP Norge 23.83500 %
PGNiG UI 11.91750 %

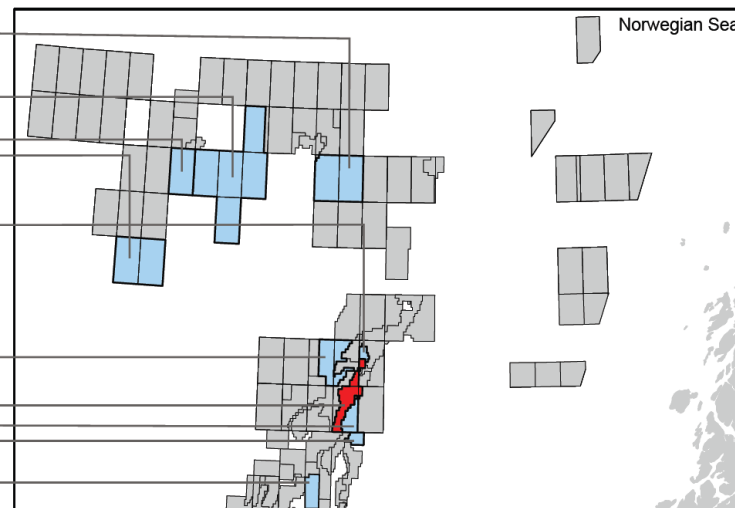
PL756 (6507/7 and 10)
License granted APA2013
PGNiG UI 50 %
Rocksource 25 %
Idemitsu 25 %

PL703 (6605/1)
License granted 22nd Round
OMV Norge 60 %
PGNiG UI AS 40 %

PL212 E (6507/3)
License granted 15th Round
Statoil Petroleum 30 %
E.ON E&P Norge 30 %
BP Norge 25 %
PGNiG UI 15 %

PL558 (6507/5)
License granted APA2009
E.ON E&P Norge 30 %
PGNiG UI 30 %
Det norske oljeselskap 20 %
Petoro 20 %

PL646 (6507/8 and 9)
License granted APA2011
Winthershall Norge 40 %
Lundin Norway 20 %
PGNiG UI 20 %
Noreco Norway 20 %



Production and sales volumes

NATURAL GAS PRODUCTION		(mcm)											
	Q3 2013	Q2 2013	Q1 2013	FY 2012	Q4 2012	Q3 2012	Q2 2012	Q1 2012	FY 2011	Q4 2011	Q3 2011	Q2 2011	Q1 2011
HIGH-METHANE GAS (E)	481,2	483,5	442,7	1 607,5	403,2	396,5	400,6	407,2	1 616,4	409,1	400,3	400,9	406,1
NITROGEN-RICH GAS (Ls/Lw as E equiv.)	618,6	603,9	732,5	2 709,7	706,2	647,9	625,1	730,5	2 713,1	725,4	668,7	594,6	724,4
TOTAL (measured as E equivalent)	1 099,8	1 087,4	1 175,2	4 317,2	1 109,4	1 044,4	1 025,7	1 137,7	4 329,5	1 134,5	1 069,0	995,5	1 130,5

NATURAL GAS SALES of PGNiG Group		(mcm)											
	Q3 2013	Q2 2013	Q1 2013	FY 2012	Q4 2012	Q3 2012	Q2 2012	Q1 2012	FY 2011	Q4 2011	Q3 2011	Q2 2011	Q1 2011
HIGH-METHANE GAS (E)	2 731,4	2 964,5	5 177,7	13 756,4	4 070,1	2 315,2	2 698,2	4 672,9	13 166,8	3 871,4	2 320,7	2 588,5	4 386,2
NITROGEN-RICH GAS (Ls/Lw as E equiv.)	220,1	245,3	386,5	1 156,1	335,5	215,9	232,7	372,1	1 110,6	326,1	210,5	206,9	367,1
TOTAL (measured as E equivalent)	2 951,5	3 209,9	5 564,2	14 912,5	4 405,6	2 531,1	2 930,9	5 045,0	14 277,4	4 197,5	2 531,2	2 795,4	4 753,3

CRUDE OIL		(ths. ton)											
	Q3 2013	Q2 2013	Q1 2013	FY 2012	Q4 2012	Q3 2012	Q2 2012	Q1 2012	FY 2011	Q4 2011	Q3 2011	Q2 2011	Q1 2011
Production of crude oil and condensate	327,3	233,1	228,7	491,6	138,5	129,7	95,7	127,7	467,6	123,5	126,7	84,4	133,0
Sales of crude oil and condensate	255,1	242,9	206,6	484,6	132,4	129,3	96,0	126,9	466,8	124,1	124,0	89,5	129,2

PGNiG TERMIKA													
	Q3 2013	Q2 2013	Q1 2013	FY 2012	Q4 2012	Q3 2012	Q2 2012	Q1 2012	FY 2011	Q4 2011	Q3 2011	Q2 2011	Q1 2011
Production HEAT net (sales) (TJ)	3 367,4	5 765,6	18 511,4	40 213,9	14 242,0	2 747,7	5 503,2	17 721,0	38 660,2	13 317,2	2 789,3	5 199,7	17 354,0
Production POWER net (for sale) (GWh)	444,6	613,0	1 525,7	3 719,3	1 287,9	395,7	632,7	1 403,0	3 685,1	1 279,7	432,8	572,3	1 400,3